

HWA CHONG INSTITUTION

SUMMARY FINANCIAL INFORMATION FOR DONATIONS RELATED FUNDS

For the financial year ended 31 December 2020

Movement in (active) donation fund	Specific Memberships									
	Endowment Fund		Student Development, Activities & Awards		Needy Pupils Fund		Tan Keong Choon Awards		Total	
	Yr 2020	Yr 2019	Yr 2020	Yr 2019	Yr 2020	Yr 2019	Yr 2020	Yr 2019	Yr 2020	Yr 2019
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income:										
Donations/ Sponsorships	26,140	302,708	-	-	-	-	-	-	26,140	302,708
Interests Income	28,957	26,383	-	-	-	-	-	-	28,957	26,383
Others	42,478	102,237	-	-	-	-	-	-	42,478	102,237
Total Income	97,575	431,328	-	-	-	-	-	-	97,575	431,328
Expense:										
Direct Charitable Activities Expenses	(21,468)	(25,272)	(38,238)	(55,277)	(89,258)	(78,393)	(10,400)	-	(159,364)	(158,942)
Fundraising Expenses	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Others		(5,341)	-	-	-	-	-	-	-	(5,341)
Total Expenses	(21,468)	(30,613)	(38,238)	(55,277)	(89,258)	(78,393)	(10,400)	-	(159,364)	(164,283)
Surplus/ (Deficit)	76,107	400,715	(38,238)	(55,277)	(89,258)	(78,393)	(10,400)	-	(61,789)	267,045
Fund Opening Balance	5,855,297	5,454,582	446,143	501,420	387,309	465,702	77,144	77,144	6,765,893	6,498,848
Fund Closing Balance	5,931,404	5,855,297	407,905	446,143	298,051	387,309	66,744	77,144	6,704,104	6,765,893

Note: There is no fundraising event that raises S\$1mil or more in Year 2019 and Year 2020.